

Message Text

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PAGE 01 STATE 051550
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FM SECSTATE WASHDC

TO AMEMBASSY ABU DHABI

INFO AMEMBASSY BRUSSELS

C O N F I D E N T I A L STATE 051550

E.O. 11652: GDS

TAGS: BBAK, TC

SUBJECT: N-REN

REF: ABU DHABI 560

1. WASHINGTON AGENCIES UNABLE TO GIVE DEFINITIVE APPRAISAL OF N-REN'S CAPABILITY TO UNDERTAKE PROJECT AS REQUESTED IN REFTEL. USDOC AND OPIC HAVE FILES ON COMPANY BUT LITTLE CONCRETE INFORMATION. COMPANY IS KNOWN TO HAVE SIGNED CONTRACTS FOR FERTILIZER PLANTS IN SEVERAL COUNTRIES IN AFRICA BUT NOT IN RHODESIA. ONLY ONE PLANT IS OPERATING; IT IS IN MAURITIUS. IN SEPTEMBER 1975, 5 MONTHS AFTER START-UP, N-REN WAS REPORTED BY US EMBASSY TO HAVE ACTED RESPONSIBLY IN CARRYING OUT MAURITIUS PROJECT. ACCORDING TO COMPANY OFFICER IN CINCINNATI; N-REN HAS NOT
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SOLD ITS TECHNOLOGY.

2. CREDIT REPORT ON COMPANY ESTIMATES SALES FOR 1976 AT 50 MILLION DOLLARS WITH DOWN TREND. PAYMENTS HAVE BEEN SLOW ON TRADE PAYABLES. BANKS REPORT SATISFACTORY RECORD. HISTORY IS CLEAR. COMPANY HAS DECLINED TO PROVIDE FINANCIAL INFORMATION ON EITHER N-REN OR ITS PARENT, IDI

MANAGEMENT OF CINCINNATI, WHICH PROVIDES MANAGEMENT

CONSULTANT SERVICES AND ACTS AS HOLDING COMPANY.

3. COMPANY HAS REQUESTED LOAN FROM OPIC FOR SEVERAL FERTILIZER PLANTS IN AFRICA, BUT HAS DECLINED TO PROVIDE REQUIRED FINANCIAL STATEMENT. FYI: OPIC IS CONSIDERING INSURING N-REN'S JOINT VENTURE WITH GOVERNMENT OF SUDAN FOR TWO FERTILIZER PLANTS WITH N-REN INTERNATIONAL PROVIDING TECHNICAL SERVICES. END FYI. N-REN OFFICER IN CINCINNATI TOLD USDOC THAT COMPANY'S INTERNATIONAL DIVISION, N-REN INTERNATIONAL SA, BRUSSELS, BARROWS IN EUROPE AND IS FINANCIALLY SELF-SUSTAINED.

4. FINAL TIDBIT: N-REN CORPORATE COUNSEL, JOHN EVANS, AND VICE PRESIDENT FOR FINANCE, HENRY TURNER, ARE FORMER ASSISTANT SECRETARIES OF COMMERCE IN SECOND NIXON ADMINISTRATION.
VANCE

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Message Attributes

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Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
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TAGS: BBAK, TC
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